

June 11, 2001

22501-E
RECORDATION NO. FILED**Via Hand Delivery**

JUN 11 '01 12:10 PM

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

Enclosed for recordation, under the provisions of 49 U.S.C. § 11301(a) and the regulations promulgated thereunder, are executed counterparts of a secondary document not previously recorded. This document is entitled Funding Agreement Supplement No. 5, dated as of June 11, 2001 by and among Equistar Railcars I Master Trust, a Delaware business trust ("Borrower"), Edison Asset Securitization, L.L.C., a limited liability company organized under the laws of the State of Delaware, as Lender (as such, together with its successors and permitted assigns, the "Lender"), and General Electric Capital Corporation ("GE Capital"), in its capacity as Operating Agent thereunder (as such, together with its successors and permitted assigns, the "Operating Agent") and in its capacity as Collateral Agent for the Lender Secured Parties (as such, together with its successors and permitted assigns, the "Collateral Agent").

The parties to the aforesaid document are:

BORROWER/ASSIGNOR — (for indexing MORTGAGOR/ ASSIGNOR)	Equistar Railcars I Master Trust c/o Wilmington Trust Company Rodney Square North Wilmington, Delaware 19890-0001
LENDER/ASSIGNOR — (for indexing MORTGAGEE/ ASSIGNOR)	Edison Asset Securitization, L.L.C. c/o General Electric Capital Corporation 3001 Summer Street, 2 nd Floor Stamford, Connecticut 06927
SECURED PARTY/ASSIGNEE — (for indexing MORTGAGEE/ ASSIGNEE)	General Electric Capital Corporation, as Operating Agent and as Collateral Agent 3001 Summer Street, 2 nd Floor Stamford, Connecticut 06927

Pursuant to that certain Receivables Funding Agreement dated as of October 29, 1999 and recorded with the Board on that date under Recordation No. 22501, and the said

Honorable Vernon A. Williams
June 11, 2001
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Funding Agreement Supplement No. 5, Borrower has granted to GE Capital, as Borrower Collateral Agent, for the benefit of Lender and the Borrower Secured Parties, and Lender has assigned to GE Capital, as Collateral Agent, a security interest in the covered hopper cars identified in Exhibit A to the Funding Agreement Supplement No. 5. The said Funding Supplement No. 5 should be assigned Recordation No. 22501-E.

A short summary of the Funding Agreement Supplement No. 5 to appear in the STB Index follows:

“Grant of security interest in the covered hopper cars bearing identification mark EQUX and numbers as set forth in Exhibit A to Funding Agreement Supplement No. 5 dated as of June 11, 2001.”

Enclosed is a remittance in the amount of \$28.00 for the required recording fee.

In connection with this filing, it should also be noted that, pursuant to that certain Memorandum of Lease, dated as of October 29, 1999, (which was recorded on October 29, 1999 under Recordation No. 22502) and that certain Lease Supplement No. 5, dated as of June 11, 2001 (which is being recorded concurrently herewith under Recordation No. 22502-E), between Equistar Chemicals, L.P. (“Lessee”) and Equistar Railcars I Master Trust (“Lessor”), Lessor is leasing to Lessee the aforesaid covered hopper cars identified in Exhibit A to the Funding Agreement Supplement No. 5.

Once the filing has been made, please return to bearer the stamped counterparts not needed for your files, together with the letter from the Secretary acknowledging the filing, and the extra copies of this letter of transmittal.

Very truly yours,



Stephen T. Lovelady
*Attorney for purposes of this
filing for Equistar Railcars I Master Trust,
Edison Asset Securitization, L.L.C., and
General Electric Capital Corporation*

Enclosures
120312
049779.02

NEW EQUX CARS
March 1, 2001 Through April 30, 2001

CAR INITIAL	CAR NUMBER	Lining	Original Cost	ORIGIN	DESTINATION	Built Date	Date Waybilled
EQUX	621391	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621393	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621395	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621396	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621397	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621398	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621399	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621404	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	620789	SIG-5476	\$ 60,000	Goodrich	Wadsworth, TX	03/01/01	03/02/01
EQUX	621392	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
EQUX	621400	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
EQUX	621403	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
EQUX	621405	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
EQUX	621406	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
EQUX	621394	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621401	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621402	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621408	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621385	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621388	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621389	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621390	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621407	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621409	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621410	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621411	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621412	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621414	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621417	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621384	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621386	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621387	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621415	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621416	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621418	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621421	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621422	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621419	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/12/01
EQUX	621423	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/12/01
EQUX	621424	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/12/01
EQUX	621426	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/12/01
EQUX	621413	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621425	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621427	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621429	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621430	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621431	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621432	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621433	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621434	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621436	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
EQUX	621428	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/16/01
EQUX	621435	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/16/01

[illegible]

[illegible]

[illegible]

[illegible]

EQUX	632012	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632014	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/03/01	04/30/01
EQUX	632015	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632016	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632017	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632018	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632020	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632021	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632022	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632023	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632028	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/06/01	04/30/01
EQUX	632031	SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/06/01	04/30/01

22501-E
RECORDED NO. FILED

Funding Agreement Supplement No. 5
(Equistar Railcars I Master Trust)

JUN 11 '01 12:10 PM

SURFACE TRANSPORTATION BOARD

THIS **FUNDING AGREEMENT SUPPLEMENT NO. 5** dated as of June 11, 2001 (the "Supplement"), among **EQUISTAR RAILCARS I MASTER TRUST** ("Borrower"), **EDISON ASSET SECURITIZATION, L.L.C.**, a limited liability company organized under the laws of the State of Delaware ("Edison"), and **GENERAL ELECTRIC CAPITAL CORPORATION** ("GE Capital"), as Operating Agent and Collateral Agent. Except as otherwise defined herein, all capitalized terms used herein shall have the meanings set forth or referred to in Annex X to the Funding Agreement referred to below.

WHEREAS, the parties hereto are parties to a Receivables Funding Agreement dated as of October 29, 1999 (the "Funding Agreement"), pursuant to which Borrower has granted to GE Capital, as Borrower Collateral Agent, for the benefit of Edison and the Borrower Secured Parties, and Edison has assigned to GE Capital, as Collateral Agent, a security interest in the Items listed on Exhibit A to this Supplement and such other properties as are described in Sections 8.1 and 8.2 of the Funding Agreement (collectively, the "Mortgaged Property").

WHEREAS, the Funding Agreement has been recorded with the Surface Transportation Board.

WHEREAS, pursuant to the terms of the Funding Agreement, Borrower, Edison and GE Capital, as Borrower Collateral Agent and as Collateral Agent, by this Supplement desire to add to the Mortgaged Property and thereby subject to the lien of the Funding Agreement (as supplemented by this Supplement) all of the rights, title and interest of Borrower in and to the Items listed on Exhibit A hereto.

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, the receipt and sufficiency of which are hereby acknowledged, each of Borrower, Edison and GE Capital, as Borrower Collateral Agent and as Collateral Agent, hereby agree as follows:

1. The lien and other security interests on and in the Mortgaged Property granted by Borrower in favor of Borrower Collateral Agent, for the benefit of Lender and the Borrower Secured Parties, and assigned by Edison to Collateral Agent, in accordance with the Funding Agreement as supplemented hereby shall attach and extend to each Item specifically identified in Exhibit A hereto and to the other items of Mortgaged Property identified in Sections 8.1 and 8.2 of the Funding Agreement.

3. Borrower hereby represents and warrants to Borrower Collateral Agent, Edison and Collateral Agent that the Funding Agreement as hereby amended constitutes the legal, valid and binding obligation of Borrower, enforceable in accordance with its terms, and that Collateral Agent has a duly perfected, first priority security interest in the Mortgaged Property (including, without limitation, in the Items described in Exhibit A annexed hereto).

4. Borrower hereby represents and warrants that the representations and warranties of Borrower set forth in the Funding Agreement are true and correct as of the date hereof.

5. This Supplement may be executed in any number of counterparts, and by the parties hereto on separate counterparts, each of which when executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

6. THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO PRINCIPLES OF CONFLICTS OF LAW.

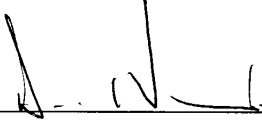
7. The Funding Agreement, as supplemented by this Supplement, shall secure at all times the aggregate amount of all Borrower Secured Obligations and all of the Lender Secured Obligations in accordance with the terms of the Funding Agreement.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this
Funding Agreement Supplement to be duly executed and delivered on
the day and year first above written.

EQUISTAR RAILCARS I MASTER TRUST

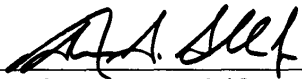
By: WILMINGTON TRUST COMPANY,
not in its individual
capacity, but solely as
Owner Trustee

By 
Name: _____
Title: David A. Vanaskey, Jr.
Vice President


EDISON ASSET SECURITIZATION,
L.L.C.

By Mary D. Dierdorff
Name: Mary Dierdorff
Title: Assistant Secretary

GENERAL ELECTRIC CAPITAL
CORPORATION, as Operating Agent

By 
Name: Thomas S. Shilen, Jr.
Title: Authorized Signatory

GENERAL ELECTRIC CAPITAL
CORPORATION, as Collateral Agent

By 
Name: Thomas S. Shilen, Jr.
Title: Authorized Signatory

ACKNOWLEDGMENT- BORROWER

COUNTY OF New Castle
STATE OF Delaware

)
)
)

On May 31, 2001, before me, Steven M. Barone, a Notary Public in and for said State, personally appeared David Vanasky, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)



Signature

STEVEN MITCHELL BARONE
NOTARY PUBLIC-DELAWARE
My Commission Expires Sept. 18, 2002

ACKNOWLEDGMENT - LENDER


COUNTY OF FAIRFIELD

STATE OF CONNECTICUT

On June 11, 2001, before me, Christine Miller, a Notary Public in and for said State, personally appeared Mary Dierdorff, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)


Signature

ACKNOWLEDGMENT-COLLATERAL AGENT


COUNTY OF FAIRFIELD

STATE OF CONNECTICUT

On June 11, 2001, before me, Christine Miller, a Notary Public in and for said State, personally appeared Thomas S. Shilen Jr., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)


Signature

ACKNOWLEDGMENT- OPERATING AGENT

COUNTY OF FAIRFIELD

STATE OF CONNECTICUT

On June 11, 2001, before me, Christine Miller, a Notary Public in and for said State, personally appeared Thomas S. Shilen Jr., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

(Seal)

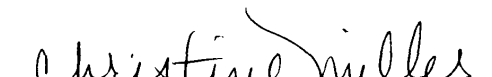

Signature

Exhibit A

NEW EQUX CARS
March 1, 2001 Through April 30, 2001

CAR INITIAL	CAR NUMBER	Lining	Original Cost	ORIGIN	DESTINATION	Date	
						Built Date	Waybilled
EQUX	621391	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621393	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621395	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621396	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621397	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
EQUX	621398	PL729	\$ 57,559	Paragould	Morris, IL	02/01/01	02/28/01
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EQUX	621403	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/02/01
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EQUX	621401	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621402	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
EQUX	621408	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/05/01
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EQUX	621412	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621414	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621417	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/07/01
EQUX	621384	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621386	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621387	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621415	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
EQUX	621416	PL729	\$ 57,559	Paragould	Morris, IL	03/01/01	03/09/01
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EQUX	621413	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/14/01
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EQUX	621428	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/16/01
EQUX	621435	PL729	\$ 57,559	Paragould	Clinton, IA	03/01/01	03/16/01

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EQUX	632012 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632014 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/03/01	04/30/01
EQUX	632015 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632016 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632017 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632018 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632020 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632021 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632022 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632023 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/05/01	04/30/01
EQUX	632028 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/06/01	04/30/01
EQUX	632031 SIG-5476	\$	57,360	Ville Platte, LA	Clinton, IA	04/06/01	04/30/01